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Attorneys for USACM Liquidating Trust

E-Filed on September  
15, 2009

**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,

USA Capital Realty Advisors, LLC,<sup>1</sup>

USA Capital Diversified Trust Deed Fund,  
LLC,

USA Capital First Trust Deed Fund, LLC,<sup>2</sup>

USA Securities, LLC,<sup>3</sup>

Debtors.

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR<sup>1</sup>  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>2</sup>  
Case No. BK-S-06-10729-LBR<sup>3</sup>

CHAPTER 11

Jointly Administered Under Case No.  
BK-S-06-10725 LBR

**DECLARATION OF EDWARD M.  
BURR IN SUPPORT OF MOTION  
TO AUTHORIZE FIRST INTERIM  
DISTRIBUTION TO UNSECURED  
CREDITORS**

Date: October 19, 2009  
Time: 3:00 p.m.

**Affects:**

- ☐ All Debtors  
☒ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

I Edward M. Burr, hereby declare under penalty of perjury that:

1. I am a principal with Sierra Consulting Group, LLC ("Sierra").
2. I submit this declaration in support of the Motion to Authorize First Interim

Distribution to Unsecured Creditors (the "Motion") [DE 7486] filed by the USACM

<sup>1</sup> This bankruptcy case was closed on September 23, 2008.

<sup>2</sup> This bankruptcy case was closed on October 12, 2007.

<sup>3</sup> This bankruptcy case was closed on December 26, 2007.

1 Liquidating Trust (“USACM Trust”), as successor to USA Commercial Mortgage  
2 Company (“USACM”).

3 3. Sierra previously served as financial adviser to the Official Committee of  
4 Unsecured Creditors of USA Commercial Mortgage Company (“Committee”).

5 4. I assisted the Committee in analyzing facts concerning these jointly  
6 administered bankruptcy cases, including scheduled liabilities and proofs of claim. The  
7 Committee ceased to exist on March 12, 2007, the Effective Date of the Debtors’ Third  
8 Amended Joint Chapter 11 Plan of Reorganization (“Plan”), and I am now assisting the  
9 USACM Trust created under the Plan.

10 5. Based upon my personal knowledge, my review of the records maintained  
11 and held by Sierra, I declare the following:

- 12 • There were seven administrative claims filed totaling \$2,016,499. Those  
13 claims are resolved and any approved administrative claims are paid;
- 14 • There were 100 priority claims filed totaling \$6,975,181. All but one of  
15 those claims in the amount of \$32,844 have been resolved. The Trust has  
16 objected to that priority claim. All approved priority claims have been  
17 paid;
- 18 • There were 1,668 secured claims filed totaling \$290,860,033. All  
19 secured claims have been disallowed or converted to unsecured claims;
- 20 • There were approximately 1,241 unsecured claims filed totaling  
21 approximately \$635,000,000. Also, most of the secured claims were  
22 converted into unsecured claims thereby increasing the total amount of  
23 unsecured claims.
- 24 • As of September 7, 2009, \$179,565,872 in unsecured claims have been  
25 allowed, \$454,676,493 have been disallowed, leaving a total of  
26 \$312,903,676 in unresolved unsecured claims.

- I have reviewed the Motion in the form filed with the Court at DE 7486 and **Exhibit A** to the Motion. Sierra Consulting prepared **Exhibit A** at the request of the USACM Trust. **Exhibit A** identifies all claims that were scheduled and/or asserted by proof of claim. Scheduled claims that were also the subject of an allowed proof of claim are not included in **Exhibit A** in order to avoid the claim being double counted. For each claim **Exhibit A** provides the claimant's name, the claim amount, the allowed amount, the disallowed amount, and the unresolved amount as of September 7, 2009. The information provided by **Exhibit A** is accurate as of that date.

I make this declaration under penalty of perjury of the laws of the United States of America on September 15, 2009.

By /s/ Edward M. Burr

Edward M. Burr